FPM 318 - Senior Business, Cost, and Financial Management

MCI Course Number: 6892
Length: 2 days

Course Description

This course provides an overview on managing cost estimating, federal budgeting, and implementing EVM on programs. The use of interactive exercises and class discussions allows students to focus on collecting, organizing, analyzing, and reporting on project and program progress and performance. The application of best practices that integrate performance information—from cost estimating, risk management, and earned value management (EVM)—provides students with the tools they need to apply these concepts and strategies to their own programs.

Course Learning Objectives

- Evaluate business/cost challenges in the federal system environment
- Assess program cost estimating/analytical processes
- Assess the business case analysis (BCA) process
- Analyze needs for performance measurement
- Describe the financial management plan for a program

Intended Audience

This course is intended for program and project management professionals seeking their FAC-P/PM Senior Level certification.

Prerequisites

- Students must satisfy the competency requirements for FAC-PPM Level 2

Prework

Students must complete the following prior to attending class:
- eLearning module on "The Federal Acquisition Environment"
- Pre-assessment of experience and expertise with relevant FAI Performance Outcomes. A personalized report will be generated for students upon completion of the pre-assessment.

Course Schedule

DAY ONE	
MORNING	Lesson 1: Evaluating the Federal Acquisition Environment
	Lesson 2: Estimating Program Costs
LUNCH	
AFTERNOON	Lesson 3: The Business Case Analysis Process

DAY TWO	
MORNING	Lesson 4: Program Performance Measurement
LUNCH	
AFTERNOON	Lesson 5: Federal Planning, Programming, and Budgeting

Learning Methods

Presentation, class discussions, practical activities, and group and individual exercises.

Requirements for Successful Completion

Full (100%) attendance is expected and required. Successful completion of the course depends on full class attendance and active participation in individual and group exercises.

The final exam must be completed with a grade of 80% or higher.

Credits

National Association of State Boards of Accountancy (NASBA)

- Field of Study: Management Advisory Services
- Level: Advanced
- CPEs: 16

Professional Development Units (PDUs)

- Credits: 14

Continuous Learning Points (CLPs)

- Credits: 16

Third-Party Certification Relationship

This course addresses the following FAI performance outcomes and IT specific outcomes:
- Manage the application of Total Life Cycle Systems Management (TLCSM), or similar concept, which requires the program manager to base decisions on system-wide analyses and system performance and affordability, and manage the program risk of those decisions
- Oversee and facilitate program application of the common cost estimation techniques, applications, and their underlying analytical principles
- Evaluate program application of EVM, the criticality of the IBR or similar review process, and how to interpret the EVM indicators and resulting analysis
- Forecast the need for and direct financial planning exercises, and understand the risks associated with the formulated financial plans from those exercise
- Assess for merit a benefit-cost analysis, illustrating the strengths and weaknesses of associated analytical methods, and interpret the analysis results for a stakeholder review
- Manage the proper use of funds from each appropriation as well as interpret Appropriations law and the various appropriations categories
- Identify, apply and integrate agency financial policies and directives relevant to the program
- Evaluate relevance and make programmatic decisions based on analysis of business cases containing both qualitative and quantitative decision criteria
- Originate and manage an estimate of ownership cost ensuring consistency with OMB A-94 and PART analysis
- Distinguish between automation and Business Process Reengineering and identify/apply when each is the most appropriate/cost-effective IT solution
- Ability to construct, quantify and strategic IT benefits to customers and management, along with the costs of inaction with regard to IT (e.g. Long-term costs of not upgrading, failure to maintain compatibility, etc…)
- Comprehend current federal IT-specific planning and guidance (e.g. Annual Guidance on Exhibit 300, Federal CIO's IT Reform Plan)
- Implement a budget to support modular IT development; ability to forecast impacts of budgetary decisions on modular development delivery